

BILLING CODE 4810-70-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

PROPOSED DATA COLLECTION; COMMENT REQUEST

ACTION: Notice and request for comments.

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. No. 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the Community Development Financial Institutions Fund (CDFI Fund), Department of the Treasury, is soliciting comments concerning the Annual Certification and Data Collection Report Form. This reporting form will enable the CDFI Fund to recertify Community Development Financial Institutions (CDFIs) on an annual basis and reduce the burden of the recertification process that currently occurs every three years. In addition to recertifying CDFIs, this report also seeks to collect financial and impact data on an annual basis to provide the CDFI Fund and the industry with more insight into the state and accomplishments of CDFIs. The process for data collection and reporting is expected to take place via electronic submission to the CDFI Fund pending the implementation of an electronic submission process. The Annual Certification and Data Collection Report Form may be obtained from the CDFI Certification page of the CDFI Fund's website at <http://www.cdfifund.gov/cdficert>. The term CDFI is defined in regulations that govern the CDFI Program (at 12 C.F.R. 1805).

DATES: Written comments should be received on or before **[insert date 60 days from the date of publication in the FEDERAL REGISTER]** to be assured of consideration. These comments will be considered before the CDFI Fund submits a request for Office of Management and Budget (OMB) review of the data reporting form described in this notice.

ADDRESSES: Direct all comments to Brette Fishman, Management Analyst at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, D.C. 20020, by email to annualreport@cdfi.treas.gov, or by facsimile to (202) 508-0083. Please note this is not a toll free number.

FOR FURTHER INFORMATION CONTACT: The Annual Certification and Data Collection Report Form may be obtained from the CDFI Certification page of the CDFI Fund's website at <http://www.cdfifund.gov/cdficert>. Requests for additional information should be directed to Brette Fishman, Management Analyst, at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, D.C. 20020, by e-mail to annualreport@cdfi.treas.gov.

SUPPLEMENTARY INFORMATION:

Title: CDFI Annual Certification and Data Collection Report Form.

OMB Number: 1559-0044

Abstract: A certified CDFI is a specialized financial institution that works in markets that are underserved by traditional financial institutions. CDFIs provide a unique range of financial products and services in economically distressed target markets, such as mortgage financing for low-income and first-time homebuyers and not-for-profit developers, flexible underwriting and risk capital for needed community facilities, and technical assistance, commercial loans and investments to small start-up or expanding businesses in low-income areas. CDFIs include

regulated institutions such as community development banks and credit unions, and non-regulated institutions such as loan and venture capital funds. CDFI certification is a designation conferred by the CDFI Fund and is a requirement for: accessing financial assistance from the CDFI Fund through the CDFI Program, the Native American CDFI Assistance Program, and the Capital Magnet Fund; receiving certain benefits under the Bank Enterprise Award Program; and participation as an Eligible CDFI under the CDFI Bond Guarantee Program. Currently, CDFIs are currently recertified every three years. The CDFI Annual Certification and Data Collection Report Form would replace the extensive process conducted every three years with an annual report. This report will also collect financial and impact data from all CDFIs regardless of whether or not they have received monetary awards in their last fiscal year. This report is a preliminary method to collect standardized data on the full universe of certified CDFIs.

Current Actions: New collection.

Type of Review: Regular review.

Affected Public: Certified CDFIs.

Estimated Number Certified CDFI Respondents: 800

Estimated Annual Time Per Certified CDFI Respondent: 3 hours

Estimated Total Annual Burden Hours: 2400 hours

REQUESTS FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund website at <http://www.cdfifund.gov>. Comments are invited on: (a) whether the collection of information is consistent with the stated background and proposed use necessary for the proper performance of the functions of the CDFI Fund; (b) the accuracy of the CDFI Fund's estimate of

the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of operational or maintenance costs to provide information.

Authority: Pub. L. 104-13; 12 CFR 1805; 12 CFR 1806; 12 CFR 1807; 12 CFR 1808

Dated: July 1, 2014

Bob Ibanez

Acting Deputy Director, Community Development Financial Institutions Fund